



The Pensioner: *In the Moment*

In this digital edition, you'll find news, updates, and essential information for retirees of the Missouri Department of Transportation, the Missouri State Highway Patrol, and MPERS.

REMINDER



Annual 1099-Rs will be available in [myMPERS](#) mid- to late January.

Paper 1099-Rs will be mailed to the address we have on file no later than **January 31, 2025.**



The 2025 COLA Is Coming in Late January!

Your cost-of-living adjustment (COLA) is based on the Consumer Price Index for All Urban Consumers (CPI-U). MPERS will determine the COLA rate in late January after the final CPI data for the previous year becomes available.

MPERS provides annual COLAs to eligible retirees and benefit recipients to help offset the effects of inflation and maintain purchasing power. The COLA rate is based on 80% of the CPI-U increase for the previous year and can range from zero to five percent.

Plan-specific details include:

- **Closed Plan:** Members of the Closed Plan receive their COLA every October. Retirees hired before August 28, 1997, receive a minimum 4% COLA annually until accumulated increases equal 65% of their base benefit. After that, the rate is based on 80% of the CPI-U increase.
- **Year 2000 Plan and 2011 Tier:** COLAs are applied annually on the anniversary of your retirement or BackDROP date.



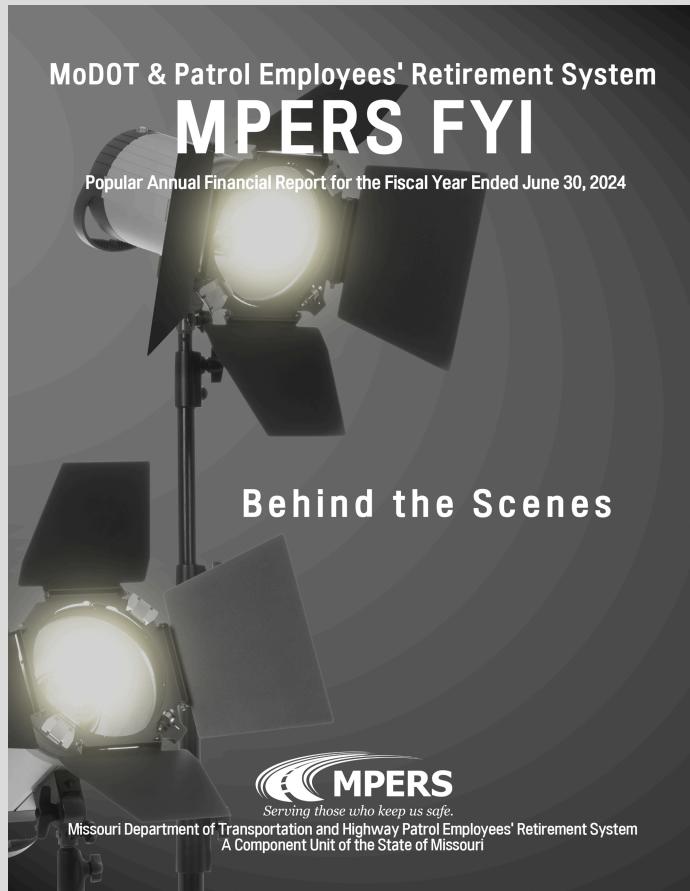
Thank You for Attending the 2024 State of the System: Milestones That Matter Webinar!

Transparency is a cornerstone of our commitment to our members and stakeholders, and we're grateful for the opportunity to share updates and key achievements with you.

Did you miss the webinar? No problem! You can [view the recording](#) at your convenience.

The MPERS FYI is Now Available!

Not sure if you have time to read the entire FY 2024 Annual Comprehensive Financial Report and want to catch the highlights? Check out the FY 2024 MPERS FYI, a summary of the report, below!



January Upcoming Events

- 1 - New Year's Day, office closed
- 15 - Deadline to submit [direct deposit and/or tax withholding changes](#).
- 20 - Martin Luther King Jr. Day, office closed
- 31 - Payday for benefit recipients



We value your feedback!

What would you like to see in ***The Pensioner: In the Moment?***

Send comments and suggestions to communications@mpers.org.

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